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**ARIZONA CORPORATION COMMISSION**

Brian McNeil  
Executive Director

Direct Line: (602)542-3935  
Fax: (602)542-0752  
E-Mail [wmundell@azcc.gov](mailto:wmundell@azcc.gov)

January 18, 2006

Via email: [Cynthia.crawford@APS.com](mailto:Cynthia.crawford@APS.com)

Mr. Jack Davis  
President and CEO  
Arizona Public Service  
400 East Van Buren  
Phoenix, AZ 85004

Re: APS Plan of Administration and Surcharge Application  
Docket Nos. E-01345A-03-0437 and E-01345A-05-0526

Dear Mr. Davis:

I have read Chairman Hatch-Miller's letter providing notice pursuant to A.R.S. § 40-252 of his intent to modify Decision No. 67744. He is correct in stating that an A.R.S. § 40-252 proceeding in this context is unusual. In light of the atypical situation in which we find ourselves, I believe that it is appropriate for APS to provide this Commission with some discovery prior to the January 24 Open Meeting.

I request that APS provide the Commission with any and all communication, including, but not limited to, e-mails, correspondence, and messages, with Standard and Poor's and Fitch concerning the December 2005 downgrade and any possible future downgrades. The time period contemplated by this request extends from March 24, 2005 to the present and is an ongoing request.

Please have said documents delivered to the Commission at least 24 hours prior to the start of the OM to consider this matter. At the OM, APS should be prepared to answer whether any other firms and analysts have indicated that they are considering APS for possible downgrade.

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Thank you for your attention in this matter.

Sincerely,

A handwritten signature in black ink, reading "William A. Mundell". The signature is fluid and cursive, with the first name "William" and last name "Mundell" clearly legible.

William A. Mundell, Commissioner  
Arizona Corporation Commission

cc: Chairman Hatch-Miller  
Commissioner Spitzer  
Commissioner Gleason  
Commissioner Mayes  
Brian McNeil  
Heather Murphy  
Lyn Farmer  
Ernest Johnson  
Chris Kempley  
Parties of Record